## INANCIAL OUTLOOK BRIGHTENS AS BOND TRADING IS RESUMED

Local Committee Begins Sessions to Arrange Official Prices for First Authorized Business Since Exchange Closed.

Trading in unlisted securities was resumed here this, afternoon under the supervision of a special committee named by the principal bond houses and approved by the banks and the Philadelphia Stock Exchange. A similar committee began work along the same line in New York, Each announced, at the close of the first day's session, that the situation in the investment markets had assumed a more decided tone for the better, and that there is every indication in favor of a more general resumption of business in the next week or so.

There was general response locally to the requests of the committee for submission by brokers of offers to buy and sell and thousands of dollars worth of high-grade bonds changed hands today under official supervision. The com-mittee, at the close of its first session. expressed its complete satisfaction with licity given the prices at which the vari-ous types of investments changed hands, the stock exchanges of the country were east and west, was 79,000, while now the officially closed, would form the basis for all trading, is being strictly adhered to. Of course, with unisted accurities, there is a wider margin between the bid and asked prices than there is in the case of the listed bonds, and this fact the committee has taken into consideration in its approval of sales and purchases. In the case of bonds for which a certain fig-ure was bid just before the close of the Exchange, if there is swidence that there has been no material interference with their worth because of the war situation, the trades are being officially endorsed on the basis of the bid price.

The basis of the bil price.

The bond houses and the semmittee have agreed that there shall be no price-cutting of any kind, nor will any attenuan be given to more bond exchanges. The idea is to afford some relief to the marker in a legitimate way, and it is believed that under the restrictions to be laid down by the committee a considerable business will be done in high-grade securities.

fust is dealings in listed stocks and beginni has already approved the plan Mississis in the unlisted secunities fight by branches of the listestment part, hworking in complete larmony there expevery indication for a healthy resumption of trading, which shall go a long way toward imparting to the market a conservative feeling of confidence. Europe, of course, holds the key to the entire situation. Progress of events abroad governs conditions here. With the reported successes of the allies comes a An additional \$19,200 emergency curseems to be that Danrovement from this by the Subtrensury today.

to any large extent. The following offerings were made: United States Steel Cor-poration, 50%, ex-dividend; Union Trac-tion, 40, and United Gas Improvement, 80, approximately the same as the closing on

There is little chance, it was learned sere today from bankers, of Germany expecting to obtain any money in the United States if the proposed war loan of \$250,-ox,oo is placed.

The Kaiser, they assert, must look to the bankers and financiers of his own nation, for there is a virtual bankers' boycott here against loaning money to Germany. He is said to have been warned of this before the war began, but disregarded the warning. A banker who has done much international business said every money market in the world is closed to Germany, and it was for that reason the Emperor determined to make his dash on Paris that he might collect

an enormous war indemnity.

J. P. Morgan & Co. today engaged \$5,000,000 in gold for shipment to Canada. The same firm will make further shipments on Wednesday, but the exact amount has not been definitely decided upon However, it is expected that about \$8,000,000 will be shipped to Canada before the end of the week by the Morgans. The shipments are to be made in connection with the maturing obligations of New York city in Europe

and there is talk in the financial district that there is a possible reopening of the Stock Exchange by the middle of next month. French bankers hear that the Bourse at Burdeaux, the new French capi-tal, is likely soon to be reopened. tienerally spenking, the outlook is brighter now than at any time since the stock exchanges closed.

#### FINANCIAL NOTES

There has been a constant decrease in the number of idle freight cars of the lines of the Pennsylvania Rattroad in the

Application for a charter for a new state bank, to be located somewhere in the northern part of this city, the site not having been definitely determined, has been filed in Harrisburg. The incorporators are A. M. Nissley, Joseph T. Hayden \$47,318; fiscal year, \$0,978,665; decrease, \$226. and William Heindel, John P. Connelly is nounsel. The capital stock will be \$50.00.

mately U5 per cent.

The banks gained from the Sub-treasury on Saturday, \$336,000; since last Friday \$1,021,000.

There is a report in the street that the directors of the Central Ceal and Coke Company, at their meeting tomorrow, will cent on the common stock, due at this time. It is understood that the regular quarterly dividend of \$1.25 per share on the preferred stock will be declared.

An additional \$33,200 emergency currency to Philadelphia banks was issued

Herbert A. Scheftel, a partner of J. S. Bache & Co., of New York, died on Sat-

resulting from the European This, of course, is all a matter of gives.

Work. No one can foreign what is likely of the directors of the Augusta-Aiken to happen, but judging from recent events. Hallway and Electric Corporation in sustin the financial field, indications are not pending payments of dividends on the in the financial field, indications are not pending payments of dividends on the facility that the guess is likely to be a company's preferred stock, which have been paid heretofore and are cumulative

### PHILADELPHIA MARKETS

WHEAT Receipts, 23.487 bush; market weak and prices 30 lower. Car lots, in export elevator; No. 2 red, western, \$1.181 l0; No. 2 red, Western, \$1.181 l0; No. 2 Northern Duluth, \$1.21g/1.28.

Northern Duluth, \$1.21g/1.28.

CORN. Receipts, 14.975 bush; market dull and 4c, lower, with more liberal offerings. Car lots for local trade, as to location; No. 2 yellow, \$83853c; steamer yellow, \$13678c.

OATS. Receipts, 41.785 bush; demand slow western, fresh, solid-packed creamery, fance, and prices 4c, lower; No. 2 white, \$445955c.
standard white, \$49.549c; No. 3 white, \$38955c.
(b) 10 c seconds, 27 c 62.849c. local packed, \$14505c.
standard white, \$49.549c.; No. 3 white, \$38955c.
(c) average extra, \$38854c. local packed, \$14505c.
standard white, \$49.549c.; No. 3 white, \$38955c.
(d) average extra, \$38854c. local packed, \$1505c.
(d) average extra, \$1805c.
(d standard white, New 24 ye.; No. 3 white, 53 who fac.
FLOUIR.—Receipts, 755 bhis, 1,017,205 lbs, in sacks, Trade slow and prices 109,25c, per bbi, lower, in sympathy with wheat. Winter, clear, \$4,750 3, dc., straight, \$5,05,25 dc., patent, \$1,000,000, patent, \$5,000,000, patent, \$5,000,000, patent, \$1,000,000, patent, \$1,000,000, patent, \$1,000,000, patent, \$1,250,000, patent, \$1,250,

PROVISIONS in fair jobbing request and firm.

City beef, in sels, smoked and air-dried, 31cg.

22c. Western beef, in sels, smoked, 31df2c; city beef, knuckles, and tenders, smoked and air-dried, 32df3c; Western beef, knuckles, and tenders, smoked, 32df3c; beef hams, 40gf4c; perk, faintly, \$250g27; hams, S. P. cured, lease, 10gf4f1c; do, skinned, lease, 10gf4f1c; do, smoked, 184gf1f2; other hams, smoked, 184gf1f2; other hams, smoked, 184gf1f2; other hams, smoked, 184gf1f2; other hams, smoked, 184gf1f2; do, do, bolled, boneless, 20gf1c; plenic shoulders, S. P. cured, loose, 12Agf1f2; do, amoked, 15Agf1f2c; the hams, smoked, loose, 12Agf1f2; do, amoked, 15Agf1f2c; breakfast hacon, as to brand and average, city cared, 20gf2f2; do, do, Western cured, 27df2c; do, do, western cured, 27df2c; do, do, do, western cured, 27df2c; do, do, do, tube, 114gf1f2c; lard, pure city,

RAILROAD EARNINGS

Grand Trunk system, first week in September, total gross, \$1,000,113; decrease, \$1,000,110; decrease, \$1,000,110;

Sil.146; from July 1, gross, solutions, solutions, see the consequence of the consequence

His Grande Southern, first week in September, gross, \$10.896; decrease, \$1208; from substitution of the su rerease, \$8482; deficit, \$10,009. Texas and Pacific, July gross, \$1,473,202;

horease, \$68,489; net, \$323,232; increase, Central New England, July operating revenue, \$275,983fff net deficit, \$24,578. New York, Ontario and Western, July operating revenue, \$982,561; decrease, \$15,726; not, \$236,566; recrease, \$284.

Toronto Railway Company, quarterly, 2 per cent., payable October 1 to stock of record September 15. Company, regular quarterly, 2% per cent, on capital stock, payable October 1 to stock of record September 22,

Goodyear Tire and Rubber Company, regular quanterly, 14 per cent, on pre-terred stock, payable October 1 to stock of record September 13. Julius Rayser Company, regular quarterly, 13, per cent, on first and second preferred, payable November 1, 13; per cent, or common, payable October 1.
Philadelphia Traction Company, regu-

iar semi-semual, 2 per cent, payable October 1 to stock of record September Brazilian Traction Light and Power Company regular quarterly, 112 per cent, on preferred stock, payable October 1 to stock of record September 24.

West India Electric Company, regular quarterly, 114 per cent, on common payable October 1.

Grand Trunk Rallway regular semi-anual 4 per cent, on guaranteed stock, pay-able October 31.

### RESERVES OF BANKS LARGER

Weekly Statement Shows Increase of 8806.000-Loans Expand.

There appeared to be more selling than at the rate of c per cent annually An buying orders in the local stock market today. Very little interest was shown, and the public still shows no inclination of doing anything me was or the other new conditions improve.

This week's statement of condition of the members of the Philadelphia Clearing the members association shows that the members are succeeded intil financial and general business of doing anything me was or the other new conditions improve. House Association shows that the members strengthened their reserve position takened during the week. While loans advanced \$1.22,000, individual deposits fell off \$1.620,000. Deposits of banks increased

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epite in il irogiation. Confine epitike a lear H	14 084 000 - 48 601 084 - 124 08 601 084 000 - 124 08 600 - 10 486 000	\$1 277 (44) 2.020 (44) 2.061 (44) (40) (54) 2.444 (40)	
America Description S Suthfiles S File miler to \$5 400 -15 frage		195,750 80	\$0, 487, 750

### CANADIAN MILL RESUMES

After Eight Months' Partial Operation. Textile Plant Goes on Full Time. To NTO Can. Sept. 14.—The Tonington the Company has resumed full work-time of its ten inits. For the use 700 employes had been work-in in at rage of 70 per cont. 1 [1].

is knowned in Chicago that the from the 10 employes in various de-

BUTTER AND EGG MARKET NEW YORK, Sept. 14.—HITTER strong summeries had to harpe, cream firsts, 78%, 31%, Seate dairy tube, 25 to 26%, 1888 remains 26 to 26%, 1888 remains Nearby whites and fancies, on 80 practice from 18 proven fancy. The extrast to 27 threst, 26 to 27c.

FRENCH BOURSE TO OPEN

A lower agency dispatch from London mas that at the request of Similater of Thance Elliot, brokers associated at

BALTIMORE GRAIN QUOTATIONS HALTIMORE, Sept. 14-WHEAT, AND

### CHICAGO LIVE STOCK

The Art. Sept. 14.—HOUSE Receipts, 12.

Tracts has never billed And butchers, 40.956 good heavy Strends Traces for June 117, 48. 2014 M. Sept. 48. That Sept. 18. The Sept. 18. 2014 M. Sept. 2014 M. Sept. 18. 2014 M. Sept. 18. 2014 M. Sept. 18. 2014 M. Sept. 2014 M. Sept. 18. 2014 M. Sept. 18. 2014 M. Sept. 2014 M. Se

### COTTONSEED OIL

NEW YOLK Sept 14 -- Colt need of op-ing september \$5.0000 and to its fit with Newmork \$5.0000 and becomes at \$5.00 allows \$6.000000 feetmark at \$1.00 allows \$6.000000 feetmark at \$1.00 allows \$6.000000 feetmark at \$1.00 allows \$6.2500.200 allows \$6.2500.000

## PETROLEUM

OIL CITY, Pa. Sept. 12 - Credit balances in the control of the street of the control of the cont

## DIVIDENDS

Office of THE COLLMBI'S HAILWAY.

Office of THE COLLMBI'S HAILWAY.

Preferred Stock Series A Dividend No. 3.

Columbia Chio deptember 10 1915.

The Bairl of Directors of The Columbia Ballway, Power & Light Co. has deciseed the regular quarterly dividend of the and one half per cent. (15/16) upon the Preferred clock Series A. of the Company payable October 1st. 1914, to stockholders of record at the close of business September 15th, 1914.

Checks will be mailed.

ANNUAL MEETINGS
THE FERN ROCK R & I. ASSN.
The 25th Annual Meeting of the stockhoders will be held Tuesday Eve. Sept. 13.
at 8 o'clock, at 1208 Arch at for the election
of Officers and Directors and to receive the
annual report. A new series of stock will be
lessed. No entrance fee.

NO Satrance for BOER, Secretary,

DAIRY PRODUCTS

BUTTER.—Demand absorbed the receipts of of desirable goods and prices ruled firm. Western, fresh, solid-packed creamery fancy specials, 34c.; exceptional lots higher; extra, 3245324c.; extra firsts, 31c.; firsts, 23146c. do., fair to good. 60463c. do., for sylid states, as to qualify; nearby prints, fancy, 55c., fo., average extra 336434c.; do., firsts, 316, and 32c., do., seconds, 274624c. Special fancy brands of prints joibling at 23644c. do., firsts, 35.0676. Special fancy brands of prints joibling at 23644c. do., firsts, 2506ff, No. 2, forest, seconds, 25664c. do., seconds, 25664c. do., firsts, 38.40 per mediate resempts. In free cases, nearby extra firsts, 31c. and first for special case; do., firsts, 85.00676, no per dos., incarby firsts, 88.40 per standard case; Western extra firsts, 88.40 per case; do., firsts, 85.00676, no per dos., incarby firsts, 88.40 per case; do., firsts, 85.00676, no per dos., firsts, 85.00676, no pe

LIVE POULTRY Offerings fairly liberal and the market lately steady.
Fowls, choice, Italise, no poor and thin legistic, old resisters, Higher, spring chickens, fine, large, 178 Ne.; do, medium size, 15 lic; ducks, old feelie, do, spring, 144 loc; pignons, per part, Boulto.

DRESSEU POULTRY—Fowls of fine quality, scarce and techniques. Hother, Brolling chickens in fairly liberal supply and quiet.

Frechalled fowls, Western, per lb. selected heavy, 21 ca. carae, 1870e; do smaller, 144 liber, average 1870e; do smaller, 128 liber, average 1870e; of smaller, 128 liber, average 1870e; of smaller, 128 liber, average 1870e; of smaller, 128 liber, average, 1870e; of smaller, 128 liber, average, 1880e; do, fair to good, 1870e.

GREEN FRUITS.

APARTMENTS

## THE HAMILTON HAMILTON ST

unfurnished apartment 4th floor, west side, 9 rooms and bath. Option on rental of garage Apply to janitor. per 8-jb. basket, 20025c.; cantaloupea, Colorado, per crate, \$187.50; do., do., flata, 40870c.; do., Maryland, per crate, 25000c.; watermelons, Southern, per car, \$500100; do., Jersey, per 100, \$8915.

#### VEGETABLES.



# The Esmond

Spruce and Twelfth Sts.

An Apartment Hotel with the privacy of a home. Light, cheerful Apartments with rivate bath.

Furnished or Unfurnished

Lucated near centre of city; con-enient to Business Section, Thea-res, Railway Stations and the Shop-ing District. Call, write or phone for particu

# The Maidstone

1327 Spruce St.

1327 Spruce St.



Fireproof Construction

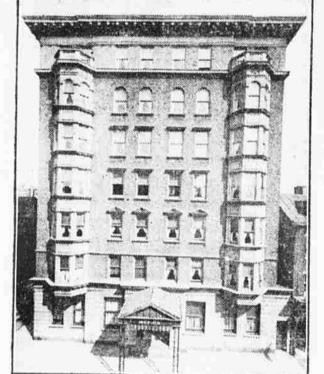
Housekeeping **Apartments** 

All Outside Rooms

Apply on Premises or to

Apartment Bureau

13th and Spruce Streets



# The Morris

13th Street Below Spruce Philadelphia

An Apartment House With Hotel Service FURNISHED or UNFURNISHED

Suites arranged according to your requirements from two rooms and bath to seven rooms and three baths.

theatre and business centres, yet sufficiently separated from the business districts to have the characteristic privacy of a residence.

J. H. HAWKINS, Manager,

Conveniently located within walking distance to the shopping,

# Fairfax Apartments



H. J. JOHNSON, 306 Bailey Building.



Drexel Apartments At Overbrook

Attractive Roof Garden

OVERLOOKING BEAUTIFUL SUBURBAN SCENERY PUBLIC DINING ROOM

Meals furnished by day or week; single meals if desired. Maids and other help can be secured by the hour for a small sum. Its furnished by management every day.

WELL-EQUIPPED LAUNDRY FOR USE OF TENANTS 714 COMMERCIAL TRUST BUILDING



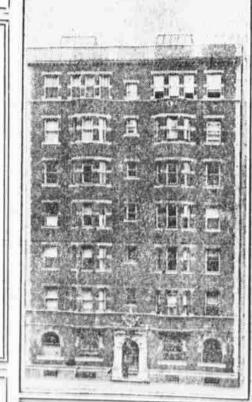
#### Northeast Corner Broad and Spruce Streets, Philadelphia. Fireproof Construction

Suites Facing Broad Street Southwestern Exposure

Permanent or Transient Terms

Café Beautiful Roof Garden for Guests Banquet Hall and Parlors for Dinners, Receptions, Dances, etc.





## The Warwick APARTMENT HOUSE

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1906-8-10 Sansom Street (Extending Back to Moravian Street.)

Housekeeping Suites with all modern conveniences for house-keeping, including abundant supply of hot water. Apartments equipped with gas and electric light (private

icters). Excellent caterer in building. Arrangements can be made care of apartments.

r in apartments. Elevator runs all night.

Rentals, \$500 to \$800 per year. Whiteside & McLanahan

Agents

15th and Pine Streets



PARKWOOD APARTMENTS HENT, BUD. 458, 440 MONTES.

# may come in the next few Two weeks' notice to draw.

Corn Exchange National Bank Chestnut St. at Second Philadelphia

3 per cent. Interest paid

## **Business Gains** come to those who have capital. Start an account in our Savings Department and be ready to take advantage of special offerings that

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